

given weight of silver or copper.<sup>1</sup> They were inscribed, not on paper, but on small clay tablets about the size of a piece of toilet soap. After the contract had been written in the soft earth, it was baked so as to render it unalterable and indestructible. Such a form of document naturally could not be subjected to endorsement or acceptance, like modern commercial paper; but this defect was supplied by the presence of witnesses, usually having a religious or legal authority.<sup>2</sup> The original was placed for safety in either the temple or the record chamber of the city, enclosed in a clay envelope or case, while copies went to one or both the contracting parties. Many of these documents, preserved in the British Museum, are records of deeds and the partition of real estate, but some involve loans of silver at interest, and these become numerous in the reigns of Nebuchadnezzar and Nabopolassar (625-604 B. c.).<sup>3</sup>

While the Athenians and Romans were in some respects less advanced in the mechanism of credit than the Eastern peoples, their surviving records are more complete. The first of the Greek bankers referred to in history is Philo-stephanos, who had the honor of receiving into his custody at Corinth a deposit of seventy talents from the hands of Themistokles. The bankers of Athens were among the most powerful in Greece, and the son of the banker Pasion was able to boast that he could borrow where he would,, at Lampsakos, at Phasos, at Tenedos, or elsewhere, because he was the son of Pasion. The first Athenian bankers, however, were not citizens, but freedmen of Corinthian and Ionian bankers who had shown skill and acquired wealth at Athens as the agents of their employers. Wealth did not throw down social barriers for them until evidence of their patriotism was afforded by loans at low rates to the state

<sup>1</sup> *Vide* forms of these contracts in Ivenormant, *La Monnaie dans l'Antiquité* ^ I., 114-117.

<sup>2</sup> Lenormant, I., 118.

<sup>3</sup> *British Museum ; Babylonian and Assyrian Antiquities*, 1900\*

174-176.